



**Arlington Contributory Retirement Board  
Meeting Minutes  
January 25, 2024**

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**Call to Order the Regular Monthly Meeting**

Chairman Hughes called the monthly meeting to order at 4:30 PM

**Board Members present:** Chairperson Kenneth Hughes, Robert Jefferson, Ida Cody, and Fred Fantini

**Board Members remote:** Richard Keshian,

**Guest Present:** Francesco Daniele Director of Client Services

**Guest remote:** Emily Green, Senior Client Service Analyst

**Vote on 5<sup>th</sup> Member applicants**

Mr. Fantini was the only applicant for the 5<sup>th</sup> Member Position. Mr. Keshian made a motion to appoint Mr. Fantini to a new 3-year term from 2/1/2024 to 1/31/2027 as the 5<sup>th</sup> Member, seconded by Ms. Cody. The motion was approved by unanimous vote.

**Francisco Daniele and Emily Green PRIM presentation**

Mr. Daniele introduce Ms. Green to the Board and then went through the year-end review. Mr. Daniele told the Board that the PRIT Core Fund return for 2023 was 10.9% net of fees. Mr. Daniele also reminded the Board that when Arlington starts investing the OPEB Funds with PRIM the fund will be in the PRIT Core Fund. Ms. Cody told Mr. Daniele and Ms. Green that 2.5 million dollars appropriated in July 2023 by the Arlington Town Meeting will be transferred to PRIM by the deadline to have it invested for February 2024. Mr. Greco as informed the meeting members that the Board's Attorney Tim Smythe has sent Meketa the required 30-day notification of terminated as required by the contract with Meketa and as part of the letter a request to begin liquidating the 23 million is assets with Vanguard as soon as possible. Mr. Daniele told Ms. Cody that the best way for investing the approximate 23 million dollars would be for the Vanguard funds to be distributed to Arlington and Arlington to transfer the funds to PRIM and not from Vanguard to PRIM.

**Motion and vote to approve Expense Warrants 1, 1C and January 2024 Payroll Warrant**

After review and discussion, Ms. Cody made a motion to approve Expense Warrant #1,1C and the January 2024 Payroll Warrant for payment, seconded by Mr. Fantini. The motion was approved by unanimous vote.

**Motion and vote to approve Trial Balance for November**

After review and discussion, Ms. Cody made a motion to approve the November 2023 Trial Balance seconded by Mr. Fantini. The motion was approved by unanimous vote.

**Motion and vote to approve 12-21-2023 Minutes.**

After review and discussion, Mr. Keshian made a motion to approve the December 21, 2023, Minutes seconded by Mr. Jefferson. The motion was approved by unanimous vote.

**Motion to approve new Town members.**

After review and discussion Ms. Cody made a motion to approve the new town members as listed, seconded by Mr. Keshian. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Anastasia Carruth	12-27-2023	9+2%	Director AYCC
Mariesha Dixon	12-27-2023	9+2%	Budget Director
Veneda Hidri	12-18-2023	9+2%	Treasurer Assistant
Charles Newman	12-20-2023	9+2%	Supervisor of Maintenance
Sarah Suarez	12-13-2023	9+2%	Assistant Director of Planning

**Motion to approve new School members.**

After review and discussion Mr. Keshian made a motion to approve the new school members as listed, seconded by Ms. Cody. The motion was approved by unanimous vote.

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Riley Desmarais	01-04-2024	9+2%	Teaching Assistant
Maria Efkarpidou	01-02-2024	9+2%	Teachers Assistant
Courtney Foley	08-30-2023	9+2%	Teaching Assistant
Andres Gamero	10-16-2023	9+2%	Paraprofessional
Savannah Halperin	12-18-2023	9+2%	Teachers Assistant
Nathan Long	01-02-2024	9+2%	Teachers Assistant
Theodore Murphy	01-16-2024	9+2%	Teachers Assistant
Kasey Nupp	01-03-2024	9+2%	Administrative Assistant
Michael Schena	12-18-2023	9+2%	Teacher Assistant
Nicole Schwab	01-02-2024	9+2%	Teacher Assistant

**Motion and vote the retirement application for Richard Pedrini**

After review and discussion Mr. Keshian made a motion to approve the retirement application for Richard Pedrini information listed below, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Richard Pedrini	31 Years 5 Months	Police/ Lieutenant	C	02-26-2024

**Motion and vote the retirement application for Willie Smith**

After review and discussion Ms. Cody made a motion to approve the retirement application for Willie Smith information listed below, seconded by Mr. Fantini. The motion was approved by unanimous vote.

Name	Creditable Service	Department/ Position	Retirement Option	Retirement Date
Willie Smith	18 years 6 Months	Police Parking Enforcement Officer	C	03-30-2024

**Acknowledgement of retiree's survivors and employees who have passed since the last Board Meeting Patricia Dever John Flaherty and John Ault**

The Chairman asked for a moment of silence.

Deceased	Date of Death	Department/ Position	Retirement Date	Status
Patricia Devers	12-28-2023	AHA/ Director of Accounting Services	12/27/2002	Retiree
John F. Flaherty	01-07-2024	School Cafeteria/ Survivor of Mary Flaherty	01/29/1984	Survivor
John J. Ault	01-24-2024	Fire/ Firefighter	07/01/1983	Retiree

**New Business****Discuss COLA MEMO 6/2024**

The Board reviewed MEMO 6/2024 and Mr. Jefferson made a motion to have the COLA Vote for Fiscal Year 2025 prior to the February 29, 2024, regular Board Meeting and proposed a 3% of \$15,000 COLA, seconded by Mr. Fantini. The motion was approved by unanimous vote.

**SHRED-IT Proposal for Back Room**

Mr. Greco told the Board that he had discussed with Shred-it how many barrels would be needed to shred the state approved contents of file cabinet from Weatherization. Mr. Greco showed the Board the proposal of the number barrels and cost of drop off and pickup of the barrel would be \$900.00 Mr. Jefferson made a motion to approve the proposal, seconded by Mr. Fantini. The motion was approved by unanimous vote.

**PTG Agreement**

Mr. Greco presented the Board with the PTG proposal to update the legal terms and PTG is proposing a prepayment in 2024 for 3 years which saves 10% or 8k over present billing. Ms. Cody, Mr. Jefferson, and Mr. Fantini stated the belief that you can't prepay for service not received as a municipal regulation. Ms. Cody made a motion not to engage in the prepayment option, seconded by Mr. Jefferson. The motion was approved by unanimous vote.

### **Adjourn**

At 5:25 Mr. Fantini made a motion to adjourn seconded by Mr. Jefferson. The motion was approved by unanimous vote.

### **Documents and/or Exhibits:**

- Mass PRIM 2023 Year End Presentation
- Expense Warrants 1 and January Payroll Warrant
- November 2023 Trial Balance and Cash Books
- December 21, 2023, Draft Minutes
- PERAC MEMO 6/2024 COLA
- Shred-It proposal.
- PTG Agreement